

AT&T INC.  
Form 8-K  
March 21, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) March 20, 2008

AT&T INC.

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	1-8610 (Commission File Number)	43-1301883 (IRS Employer Identification No.)
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175 E. Houston, San Antonio, Texas	78205
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code (210) 821-4105

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

Throughout this document, AT&T Inc. is referred to as "AT&T."

On March 20, 2008, the Federal Communications Commission ("FCC") announced that AT&T was the winning bidder of 227 B Block 700 MHz Band wireless spectrum licenses in an auction conducted by the FCC. AT&T must provide to the FCC an initial down payment of \$1.327 billion by ten business days from March 20, 2008, of which \$500 million was paid prior to the start of the auction, and pay to the FCC the remaining balance of \$5.309 billion on or before twenty business days from March 20, 2008. AT&T intends to fund the purchase price using a combination of funds from operations and either short-term or long-term debt, depending on market conditions.

Item 7.01. Regulation FD Disclosure.

AT&T's statement on the FCC's announced results of auction 73 is attached to this Form 8-K as Exhibit 99.1.

The information provided pursuant to this Item 7.01 is "furnished" and shall not be deemed to be "filed" with the Securities and Exchange Commission or incorporated by reference in any filing under the Securities Exchange Act of 1934, as amended or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in any such filings.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Statement dated March 20, 2008

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Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AT&T INC.

Date: March 20, 2008

By: /s/ John J. Stephens

John J. Stephens

Senior Vice President and Controller